

United States District Court
for the
Southern District of New York
Related Case Statement

Full Caption of Later Filed Case:

KINGSTOWN CAPITAL MANAGEMENT, LP,
KINGSTOWN PARTNERS MASTER LTD.,
KINGSTOWN PARTNERS II, L.P., KTOWN, LP,
KINGFISHERS, LP, and KINGSTOWN 1740 FUND
LP.

Plaintiff

Case Number 1:20-cv-7029

vs.

See attachment A

Defendant

Full Caption of Earlier Filed Case:

(including in bankruptcy appeals the relevant adversary proceeding)

Cohen

Plaintiff

Case Number

vs.

1:20-cv-01293-LJL

Luckin Coffee Inc. et al

Defendant

Status of Earlier Filed Case:

☐

Closed

(If so, set forth the procedure which resulted in closure, e.g., voluntary dismissal, settlement, court decision. Also, state whether there is an appeal pending.)

☒

Open

(If so, set forth procedural status and summarize any court rulings.)

As of 8/21/2020, the Court has granted plaintiff's motion for appointment of lead plaintiff in the class action (Sjunde AP-Fonden and Louisiana Sheriffs Pension & Relief Fund). The filing of such lead plaintiff's consolidated class action complaint is due on September 24, 2020. See Dkt. No. 147 (order granting extension of time for filing).

Explain in detail the reasons for your position that the newly filed case is related to the earlier filed case.

Both actions concern Luckin Coffee Inc.'s May 2019 IPO and its January 2020 Follow On offering, and include a significant overlap of named defendants. Both complaints contain the same causes of action, stemming from substantially the same conduct by defendants in 2018, 2019, and 2020. Specifically, both actions concern the same series of (i) negligently prepared and materially false and misleading registration statements and prospectuses, and (ii) publications containing materially false and misleading statements that Defendants knew and/or recklessly disregarded were materially false and misleading, and/or Defendants omitted material information necessary to make Defendants' statements, in light of such omissions, not materially false and misleading. Finally, plaintiffs in both actions are purchasers of Luckin Coffee Inc.'s securities, and have been damaged by the foregoing conduct.

Signature: /s/ Sigmund S. Wissner-Gross

Date: 8/28/2020

Brown Rudnick LLP

Firm: _____

ATTACHMENT A

LUCKIN COFFEE INC., CHARLES ZHENGYAO LU, JENNY ZHIYA QIAN, JIAN LIU, REINOUT HENDRIK SCHAKEL, HUI LI, JINYI GUO, ERHAI LIU, SEAN SHAO, THOMAS P. MEIER, NEEDHAM & COMPANY, LLC, MORGAN STANLEY & CO. LLC, CHINA INTERNATIONAL CAPITAL CORP. HONG KONG SECURITIES LTD., HAITONG INT'L SECURITIES CO. LTD., CREDIT SUISSE SECURITIES (USA) LLC, and KEYBANC CAPITAL MARKETS INC., and ERNST & YOUNG HUA MING LLP